

**Report of Certain Debt
of the State of Missouri
and Certain Non-State Debt**

Report of Certain Debt of the State of Missouri and Certain Non-State Debt

*Prepared for the Committee on Legislative Research
by the Oversight Division*

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COMMITTEE ON LEGISLATIVE RESEARCH

OVERSIGHT SUBCOMMITTEE

THE COMMITTEE ON LEGISLATIVE RESEARCH, Oversight Division, is an agency of the Missouri General Assembly as established in Chapter 23 of the Revised Statutes of Missouri. The programs and activities of the State of Missouri cost approximately \$15 billion annually. Each year the General Assembly enacts laws which add to, delete or change these programs. To meet the demands for more responsive and cost effective state government, legislators need to receive information regarding the status of the programs which they have created and the expenditure of funds which they have authorized. The work of the Oversight Division provides the General Assembly with a means to evaluate state agencies and state programs.

THE COMMITTEE ON LEGISLATIVE RESEARCH is a permanent joint committee of the Missouri General Assembly comprised of the chairman of the Senate Appropriations

Committee and nine other members of the Senate and the chairman of the House Budget Committee and nine other members of the House of Representatives. The Senate members are appointed by the President Pro Tem of the Senate and the House members are appointed by the Speaker of the House of Representatives. No more than six members from the House and six members from the Senate may be of the same political party.

PROJECTS ARE ASSIGNED to the Oversight Division pursuant to a duly adopted concurrent resolution of the General Assembly or pursuant to a resolution adopted by the Committee on Legislative Research. Legislators or committees may make their requests for program evaluations through the Chairman of the Committee on Legislative Research or any other member of the Committee.

<p>MICKEY WILSON, CPA DIRECTOR 573 * 751-4143 FAX 573 * 751-7681</p>	<p>STATE OF MISSOURI</p> <p>COMMITTEE ON LEGISLATIVE RESEARCH OVERSIGHT DIVISION</p>	<p>ROOM 132, STATE CAPITOL JEFFERSON CITY, MISSOURI 65101-6806</p>
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January 28, 2002

The Oversight Division is pleased to present the annual report on state bonded indebtedness and other evidences of indebtedness as required by Section 23.195, RSMo. This report is a summary of information compiled from state agencies and local governmental entities. Its contents describe both state debt and non-state debt as of June 30, 2002. The information is unaudited.

We have listed state debt by agency and local debt. It is important to mention the State of Missouri has continued to maintain its AAA bond rating. This means the state has a superior credit rating and can issue its bonds at a lower rate of interest.

We hope this report will be helpful to the members of the General Assembly and encourage you to contact our office if you have any questions regarding its content.

Mickey Wilson, CPA
Director

Introduction & Scope

Section 23.195, RSMo directs the Oversight Division of the Committee on Legislative Research to *"...maintain a register of all state bonds or other evidences of indebtedness of all state agencies and of entities of the state given authority by law to incur indebtedness, whether or not the indebtedness is a liability of the state..."* Subsection 2 of this statute requires that the Oversight Division *"...report on the total bonded and other indebtedness including lease purchase agreements of this state and its various agencies, entities, and institutions to the individual members of the general assembly..."* This report provides members of the state legislature with information regarding the amount of indebtedness incurred throughout the state as of June 30, 2002; so that they may make informed decisions regarding expenditures and appropriations.

Background

State Debt

General Obligation Bonds

The Board of Fund Commissioners, (Chapter 33, RSMo), upon approval of the General Assembly, issues general obligation bonds to provide funds for improvements of buildings and property of higher education institutions, Department of Corrections, and the Division of Youth Services. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Fourth State Building Fund.

The Board began issuing Fourth State Building bonds in 1995. The total amount authorized by constitutional amendment is \$250,000,000.

Fourth State Building bonds outstanding (not including interest) as of June 30, 2002, total \$218,725,000, and the interest to maturity totals \$139,217,314.

The grand total of outstanding principal and interest is \$357,942,314.

The Third State Building Bonds provide funds for improvements of state buildings and property. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Third State Building Bond Interest and Sinking Fund. The Office of Administration reported \$349,305,000 in Third State Building bonds outstanding principal as of June 30, 2002. Outstanding interest remaining to be paid out over the remaining life of the bonds is \$86,636,213. The grand total of outstanding principal and interest to maturity is \$435,941,213.

The Board of Fund Commissioners also issues Water Pollution Control Bonds to provide funds to protect the environment through control of water pollution. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Water Pollution Control Bond and Interest Fund. A total principal of \$356,905,000 was outstanding as of June 30, 2002. Outstanding interest to be paid out over the remaining life of the bonds is \$176,508,107. Total of principal and interest to maturity is \$533,413,107.

The Board of Fund Commissioners also issues Stormwater Control Bonds to provide funds to protect the environment through the control of stormwater. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Stormwater Control Bond and Interest Fund. A total principal of \$43,860,000 was outstanding as of June 30, 2002. Outstanding interest totals \$31,516,084. Total of outstanding principal and interest is \$75,376,084.

State Road Bonds

The Highway Commissioner, (Chapter 226.133), upon approval of the General Assembly, may issue bonds in the amount not to exceed \$2,000,000,000 from fiscal year 2001 to fiscal year 2006; except that the commission may immediately authorize the issuance of up to \$250,000,000 of bonds for construction and repairs to the State Highway System in the Commission's Five-Year Plan. The principal amount of such bonds issued in any one year may not exceed \$500,000,000. The Commission issued the first State Road Bonds - Series A 2000 in 2000. Interest and principal are due semiannually on February 1 and August 1, with the first payment due August 1, 2001.

In October 2001, the Commission issued a Series A 2001 bond not to exceed \$200,000,000. In June 2002, the Commission issued a Series A 2002 bond not to exceed \$203,000,000.

State Road bonds outstanding as of June 30, 2002, totaled \$646,390,000 and the interest to maturity totals \$372,088,619, for a grand total of \$1,018,478,619.

Revenue Bonds

With approval of the General Assembly, state revenue bonds are issued by the Board of Public Buildings (Chapter 8, RSMo) to finance building projects. State agencies are committed to leasing space within these buildings and the lease amounts are paid from funds appropriated by the General Assembly. These amounts are sufficient to pay principal and interest on the bonds. As of June 30, 2002, the total revenue bond principal outstanding was \$253,565,000. The interest to be paid out over the remaining life of the bonds is \$146,094,216. Total of principal and interest to maturity is \$399,659,216.

Other Bonds

General Revenue supports the Series A 1990 College Savings bond issue for the Missouri Health and Education Facilities Authority (Chapter 360, RSMo) that is used for college savings bonds.

On June 13, 1996 the Missouri Health and Educational Facilities Authority (MOHEFA) College Savings Bonds were cash defeased. The bonds were not called, but principal and interest payments beginning with the August 1, 1996 payment will be from an escrow account instead of from state appropriations.

While the following bonds are not directly issued by the State of Missouri, the Office of Administration considers them state bond debt for reporting purposes:

The St. Louis Regional Convention and Sports Complex Authority (Chapter 67, RSMo.) has issued limited obligation bonds for facilities. These bonds do not constitute a pledge of full faith and credit of the State of Missouri. However, under a financing agreement reached in 1991, the State pays the Authority sufficient "rent" on these facilities to pay principal and interest each year. As of June 30, 2002, the total amount of outstanding principal is \$111,572,000 and interest to be paid out over the remaining life of the bonds is \$76,981,000. Total amount of principal and interest to maturity is \$188,553,000.

Lease/Purchase Agreements

On April 1, 1995 the Missouri PRC Corporation sold Certificates of Participation (Psychiatric Rehabilitation Center Project) Series A 1995 in the amount of \$19,190,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$15,850,000 and outstanding interest to be paid out over the remaining life of the bonds is \$7,329,047. The total of outstanding principal and interest to maturity is \$23,179,047.

On July 1, 1995 the Northwest Missouri Public Facilities Corporation sold Certificates of Participation (Northwest Missouri Psychiatric Rehabilitation Center Project) Series B 1995 in the amount of \$14,795,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement.

The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$11,770,000 and outstanding interest to be paid out over the remaining life of the bonds is \$5,566,964. The total of outstanding principal and interest to maturity is \$17,336,964.

The Missouri Public Facilities Corporation (MPFC) sold Certificates of Participation for the Acute Care Psychiatric Hospital Project, which the State of Missouri then leased. Payments under the lease agreement have been structured to pay principal and interest on the certificates. \$16,860,000 in principal and \$6,767,987 in interest remain to be paid over the life of these bonds as of the end of Fiscal Year 2002. Total of principal and interest to maturity is \$23,627,987.

The Missouri Public Facilities Corporation (MPFC) sold Certificates of Participation for the Bonne Terre Prison Project, which the State of Missouri then leased. Payments under the lease agreement have been structured to pay principal and interest on the certificates. \$95,630,000 in principal and \$49,226,422 in interest remain to be paid over the life of these bonds as of the end of Fiscal Year 2002. Total of principal and interest to maturity is \$144,856,422.

Capital Leases, Lease/Purchase Agreements

This report contains totals of annual lease payments on facilities with lease options. Lease purchases for personal property as well as any other obligation are calculated to the end of the lease. As of June 30, 2002 all lease payments totaled \$72,852,923 (including interest).

Other Obligations

The Missouri Department of Transportation (MODOT) has a policy that aids local governments by contractually committing MODOT's financial resources to retiring bonds that were issued by the local governments for road or bridge projects on state owned highways that are located within the local governments boundaries. The current commitment totals \$91,673,914.

Non-State Debt **Independent Statutory Authorities**

The following are various Missouri statutory authorities, some of which may issue tax exempt bonds which are the primary responsibility of individuals and/or organizations for whom the debt is issued.

Bi-State Development Agency
Central Missouri State University
Environmental Improvement & Energy Resource Authority
Harris-Stowe College
Jackson County Sports Complex Authority
Kansas City Area Transportation Authority
Lincoln University
MO Agricultural & Small Business Development Authority
MO Development Finance Board
MO Health & Educational Facilities Authority
MO Higher Education Loan Authority
MO Housing Development Commission
Missouri Southern State College
Missouri Western State College
Truman State University
Northwest Missouri State University
Southeast Missouri State University
Southwest Missouri State University
University of Missouri

\$21,480,074,756 was reported as amounts owed for bond issues of June 30, 2002, by the various statutory authorities of Missouri. The total annual payments for capital and lease/purchase agreements (including interest) and other obligations by these authorities totaled \$40,369,307. Total outstanding debt of independent statutory authorities as of June 30, 2002, was \$21,520,444,063.

Other Obligations - Independent Statutory Authorities

The Missouri Agriculture and Small Business Development Authority administers the single - Purpose Animal Facilities Loan Guarantee Program.

The purpose of the Single-Purpose Animal Facilities Loan Guarantee Program is to provide a 25 percent first-loss guarantee on loans up to \$250,000 that banks and other lenders may make to independent livestock producers.

Loans guaranteed by the livestock loan guarantee program can be used to finance breeding or feeder livestock, land, buildings, facilities, equipment, machinery and animal waste systems used to produce poultry, swine, beef and dairy cattle (and other livestock).

Priority is placed upon guaranteeing loans to finance single-purpose confinement facilities and the poultry or livestock produced within those facilities. The current total of outstanding principal on loans made under these programs is \$2,962,000 for the Value-Added Loan Guarantee Program, and \$16,013,000 for the Single-Purpose Animal Facilities Guarantee Indebtedness Program. The 25% first loss

guarantees made through the Single-Purpose Animal Facilities Loan Guarantee Program and Value-Added Loan Guarantee Program are made against monies appropriated by the General Assembly to the Single-Purpose Animal Loan Guarantee Fund and the Agricultural Product Utilization and Business Development Loan Guarantee Fund. The total amount of principal on which the 25% loss could be applied is \$20,787,000.

Political Subdivisions

Local political subdivisions, upon approval of the voters, issue local general obligation bonds. Those local general obligation bonds registered with the State Auditor's Office July 2001 through June 2002 as required by Chapter 108.240, RSMo are included in this report. Local government debt service is paid by the various political subdivisions. During Fiscal Year 2002, \$1,180,689,881 worth of bonds were issued by the political subdivisions of Missouri.

Detailed information concerning the data presented in this report is available upon request from the Oversight Division, Room 132, State Capitol.

State Debt

General Obligation Bonds

Fourth State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$6,765,000	\$11,944,007	\$18,709,007
2004	\$7,080,000	\$11,508,820	\$18,588,820
2005	\$7,410,000	\$11,053,195	\$18,463,195
2006	\$7,765,000	\$10,592,439	\$18,357,439
2007	\$8,150,000	\$10,164,220	\$18,314,220
2008+	\$181,555,000	\$83,954,633	\$265,509,633
TOTAL	\$218,725,000	\$139,217,314	\$357,942,314

Statute Authority: Constitutional Amendment

Date of First Issue: 1995

Amount Authorized: \$250,000,000

Cumulative Amount Issued to June 30, 2002: \$250,000,000

Cumulative Principal Retired as of June 30, 2002: \$31,275,000

Cumulative Interest Paid as of June 30, 2002: \$74,802,272

Third State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$33,375,000	\$17,336,832	\$50,711,832
2004	\$34,880,000	\$15,652,135	\$50,532,135
2005	\$37,040,000	\$13,840,757	\$50,880,757
2006	\$38,855,000	\$11,876,855	\$50,731,855
2007	\$41,150,000	\$9,771,535	\$50,921,535
2008+	\$164,005,000	\$18,158,099	\$182,163,099
TOTAL	\$349,305,000	\$86,636,213	\$435,941,213

Statute Authority: Constitutional Amendment

Date of First Issue: 1983

Amount Authorized: \$600,000,000

Cumulative Amount Issued to June 30, 2002: \$656,815,000*

Cumulative Principal Retired as of June 30, 2002: \$307,510,000

Cumulative Interest Paid as of June 30, 2002: \$536,420,306

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

Water Pollution Control Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$17,220,000	\$17,455,993	\$34,675,993
2004	\$18,950,000	\$17,178,381	\$36,128,381
2005	\$19,995,000	\$16,176,968	\$36,171,968
2006	\$21,060,000	\$15,118,864	\$36,178,864
2007	\$22,310,000	\$14,015,976	\$36,325,976
2008+	\$257,370,000	\$96,561,925	\$353,931,925
TOTAL	\$356,905,000	\$176,508,107	\$533,413,107

Statute Authority: Constitutional Amendment

Date of First Issue: 1973

Amount Authorized: \$400,000,000

Cumulative Amount Issued to June 30, 2002: \$544,494,240*

Cumulative Principal Retired as of June 30, 2002: \$209,309,240

Cumulative Interest Paid as of June 30, 2002: \$303,339,787

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

Stormwater Control

Total	Principal	Interest	Total Payment (P + I for FY)
2003	\$725,000	\$1,820,680	\$2,545,680
2004	\$1,095,000	\$2,093,434	\$3,188,434
2005	\$1,145,000	\$2,037,134	\$3,182,134
2006	\$1,190,000	\$1,986,509	\$3,176,509
2007	\$1,245,000	\$1,938,526	\$3,183,526
2008+	\$38,460,000	\$21,639,801	\$60,099,801
TOTAL	\$43,860,000	\$31,516,084	\$75,376,084

Statute Authority: Constitutional Amendment

Date of First Issue: October 1, 1999

Amount Authorized: \$45,000,000

Cumulative Amount Issued to June 30, 2002: \$45,000,000

Cumulative Principal Retired as of June 30, 2002: \$1,140,000

Cumulative Interest Paid as of June 30, 2002: \$3,146,916

STATE ROAD BONDS

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$15,935,000	\$28,041,457	\$43,976,457
2004	\$23,455,000	\$31,085,649	\$54,540,649
2005	\$24,375,000	\$30,125,549	\$54,500,549
2006	\$25,340,000	\$29,153,643	\$54,493,643
2007	\$26,400,000	\$28,106,656	\$54,506,656
2008+	\$530,885,000	\$225,575,666	\$756,460,666
TOTAL	\$646,390,000	\$372,088,619	\$1,018,478,619

Statute Authority: Chapter 226.133

Date of First Issues: December 2000; October, 2001; June 2002

Amount Authorized: \$653,000,000

Cumulative Amount Issued to June 30, 2002: \$653,000,000

Cumulative Principal Retired as of June 30, 2002: \$6,610,000

Cumulative Interest Paid as of June 30, 2002: \$15,340,894

Revenue Bonds

Board of Public Building Bonds Series

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$11,505,000	\$12,311,956	\$23,816,956
2004	\$13,005,000	\$11,766,256	\$24,771,256
2005	\$13,560,000	\$11,228,769	\$24,788,769
2006	\$14,130,000	\$10,613,794	\$24,743,794
2007	\$14,675,000	\$10,055,506	\$24,730,506
2008+	\$186,690,000	\$90,117,934	\$276,807,934
TOTAL	\$253,565,000	\$146,094,216	\$399,659,216

Statute Authority: Chapter 8 RSMo

Date of First Issue: 1966

Amount Authorized: \$363,780,000

Cumulative Amount Issued to June 30, 1998: \$377,375,000*

Cumulative Principal Retired as of June 30, 2001: \$123,810,000

Cumulative Interest Paid as of June 30, 2001: \$190,396,983

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

OTHER BONDS

St. Louis Regional Convention & Sports Complex Authority

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$3,660,000	\$6,361,000	\$10,021,000
2004	\$810,000	\$6,135,000	\$6,945,000
2005	\$3,880,000	\$6,116,000	\$9,996,000
2006	\$4,065,000	\$5,932,000	\$9,997,000
2007	\$4,373,000	\$5,620,000	\$9,993,000
2008+	\$94,784,000	\$46,817,000	\$141,601,000
TOTAL	\$111,572,000	\$76,981,000	\$188,553,000

Statute Authority: Chapter 67 RSMo

Date of First Issue: 1991

Cumulative Amount Authorized: \$153,205,000

Cumulative Principal Retired to June 30, 2002: \$41,633,000 (after refunding and refinancing)

Cumulative Interest Paid as of June 30, 2002: \$78,147,635

Missouri PRC Corporation St. Louis Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$775,000	\$882,435	\$1,657,435
2004	\$815,000	\$841,483	\$1,656,483
2005	\$860,000	\$797,718	\$1,657,718
2006	\$905,000	\$751,160	\$1,656,160
2007	\$955,000	\$701,393	\$1,656,393
2008+	\$11,540,000	\$3,354,858	\$14,894,858
TOTAL	\$15,850,000	\$7,329,047	\$23,179,047

Statute Authority: Lease Purchase Agreement

Cumulative Amount of Lease Agreement: \$19,190,000

Date of Agreement: 1995

Cumulative Principal Retired as of June 30, 2002: \$3,349,000

Cumulative Interest Paid as of June 30, 2002: \$7,149,151

Northwest MO Public Facilities Corporation
Northwest Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$590,000	\$649,493	\$1,239,493
2004	\$615,000	\$620,878	\$1,235,878
2005	\$650,000	\$590,435	\$1,240,435
2006	\$680,000	\$557,285	\$1,237,285
2007	\$715,000	\$521,585	\$1,236,585
2008+	\$8,520,000	\$2,627,288	\$11,147,288
TOTAL	\$11,770,000	\$5,566,964	\$17,336,964

Statute Authority: Lease Purchase Agreement

Cumulative Amount of Lease Agreement: \$14,795,000

Date of Agreement: 1995

Cumulative Principal Retired as of June 30, 2002: \$3,025,000

Cumulative Interest Paid as of June 30, 2002: \$4,819,469

<i>Missouri Public Facilities Corporation</i>			
Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$925,000	\$897,223	\$1,822,223
2004	\$970,000	\$849,362	\$1,819,362
2005	\$1,020,000	\$798,108	\$1,818,108
2006	\$1,075,000	\$743,369	\$1,818,369
2007	\$1,135,000	\$684,647	\$1,819,647
2008+	\$11,735,000	\$2,795,278	\$14,530,278
TOTAL	\$16,860,000	\$6,767,987	\$23,627,987

Statute Authority: Lease Purchase Agreement

Date of Agreement: 1994

Cumulative Amount of Lease Agreement: \$22,250,000

Cumulative Principal Retired as of June 30, 2002: \$5,390,000

Cumulative Interest Paid as of June 30, 2002: \$8,649,441

<i>Bonne Terre Prison Project</i>			
Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2003	\$3,875,000	\$4,529,848	\$8,404,848
2004	\$4,055,000	\$4,345,785	\$8,400,785
2005	\$4,220,000	\$4,183,585	\$8,403,585
2006	\$4,390,000	\$4,012,675	\$8,402,675
2007	\$4,575,000	\$3,830,490	\$8,405,490
2008+	\$74,515,000	\$28,324,040	\$102,839,040
TOTAL	\$95,630,000	\$49,226,422	\$144,856,422

Statute Authority: Lease Purchase Agreement

Date of Agreement: 1999

Cumulative Amount of Lease Agreement: \$106,190,000

Cumulative Principal Retired as of June 30, 2002: \$10,560,000

Cumulative Interest Paid as of June 30, 2002: \$14,649,387

Total Bonds

Fiscal Year	Principal	Interest	Total Future Payments (P + I for FY)
2003	\$95,350,000	\$102,230,924	\$197,580,924
2004	\$105,730,000	\$102,077,183	\$207,807,183
2005	\$114,155,000	\$96,948,218	\$211,103,218
2006	\$119,455,000	\$91,338,593	\$210,793,593
2007	\$125,683,000	\$85,410,534	\$211,093,534
2008+	\$1,560,059,000	\$619,926,522	\$2,179,985,522
GRAND TOTAL	\$2,120,432,000	\$1,097,931,974	\$3,218,363,974

CAPITAL, OPERATING, & LEASE/PURCHASE AGREEMENTS/AND
OTHER OBLIGATIONS

Amounts Owed as of June 30, 2002
Numbers include Principal and Interest

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Office of Administration - Division of Facilities Management		
All Departments (Except Conservation and MODOT)	\$41,435,818*	\$0
Leases with renewal options (Land, Buildings):		
Attorney General*	\$0	\$0
Department of Agriculture*	\$73,000	\$52,000
Department of Conservation	\$442,652	\$131,400
Department of Corrections	0	\$46,200
Department of Economic Development*	\$0	\$0
Department of Elementary and Secondary Education*	\$0	\$0
Department of Health*	\$0	\$497,735
Department of Highways & Transportation	\$10,437,334	\$0
Department of Insurance*	\$0	\$201,570
Department of Mental Health*	\$0	\$70,441
Department of Natural Resources*	\$213,000	\$0
Department of Public Safety*	\$150,000	\$422,200
Department of Revenue*	\$7,000	\$803,000
Department of Social Services*	\$0	\$884,000
Department of Labor and Industrial Relations*	\$51,000	\$0
Ethics Commission*	\$0	\$0
Gaming Commission*	\$0	\$0
Missouri Senate	\$15,000	\$0
<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Missouri Lottery Commission*	\$12,183,000	\$3,450,000
Office of Administration*	\$0	\$0
Public School Retirement System	\$0	\$169,020
Coordinating Board for Higher Education*	\$0	\$66,492

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2002

Veterans Commission	\$0	\$199,625
Lt. Governor	no response	no response
Secretary of State*	\$0	\$0
Missouri State Tax Commission	\$0	\$0
State Courts Administrator	\$269,611	\$103,776
State Treasurer	\$0	\$0
Public Defender	\$429,000	\$0
Missouri State Employees Retirement System	\$11,000	\$30,000
Oversight Division - Legislative Research	\$8,049	\$0
TOTAL	\$65,725,464	\$7,127,459
GRAND TOTAL ALL LEASES		\$72,852,923

*Facilities Lease Totals are from Division of Facilities Management; Office of Administration. Facility Lease totals are computed on an annual basis, and lease purchase totals on equipment, etc., are calculated to end of lease.

Other Obligations		
<u>Name</u>	<u>Annual Lease</u>	<u>Total Multi-Year Payments</u>
Department of Transportation**	\$0	\$91,673,914
**See page 4 for explanation of program.		

The following state entities reported having no bond or lease indebtedness:

Highway Employees & Patrol Retirement System	Governor
Local Government Employees Retirement System	Missouri Consolidated Health Care Plan
Missouri House of Representatives	
Missouri State Auditor* *Leases paid through facilities management.	

Total State Bond Issues	\$3,218,363,974
Total State Capital & Lease/Purchase Agreements	\$72,852,923
Total of Other Obligations	\$91,673,914
STATE OF MISSOURI GRAND TOTAL	\$3,382,890,811.00

NON-STATE DEBT

INDEPENDENT STATUTORY AUTHORITIES
Amounts Owed for Bond Issues as of June 30, 2002

Name	Principal	Interest	Total Future Payments
Kansas City Area Transportation Authority	\$2,050,000	\$284,000	\$2,334,000
Bi-State Development Agency*	\$172,950,000	\$4,683,676	\$177,633,676
Central Missouri State University	\$37,570,000	\$16,845,296	\$54,415,296
Environmental Improvement & Energy Resources Authority	\$1,717,428,359	\$823,775,029	\$2,541,203,388
Harris Stowe State College	\$0	\$0	\$0
Jackson County Sports Complex Authority	\$0	\$0	\$0
Lincoln University	\$10,105,000	\$6,350,000	\$16,455,000
Missouri Agricultural & Small Business Development Authority	\$0	\$0	\$0
Missouri Development Finance Board	\$711,697,000	\$268,320,000	\$980,017,000
Missouri Health & Educational Facilities Authority	\$4,411,476,000	\$5,225,964,000	\$9,637,440,000
Missouri Higher Education Loan Authority	\$2,456,335,000	\$1,141,063,000	\$3,597,398,000
Missouri Housing Development Commission	\$1,444,936,000	\$1,888,136,000	\$3,333,072,000
Missouri Southern State College	\$7,000,000	\$4,858,000	\$11,858,000

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Missouri Western State College	\$19,925,000	\$13,070,000	\$32,995,000
Truman State University	\$251,000	\$13,000	\$264,000
Northwest Missouri State University	\$40,690,000	\$17,989,000	\$58,679,000
Southeast Missouri State University	\$57,065,000	\$45,575,000	\$102,640,000
Southwest Missouri State University	\$65,264,721	\$26,112,675	\$91,377,396
University of Missouri	\$479,015,000	\$363,278,000	\$842,293,000
TOTAL	\$11,633,758,080	\$9,846,316,676	\$21,480,074,756

*Includes St. Clair County Metrolink Extension Bonds

** The Jackson Country Sports Complex Authority doesn't hold, nor is directly responsible for the repayment of any indebtedness. In October of 1998, Jackson County issued \$40,170,000 of leasehold Revenue Bonds in part to fund improvements to the Truman Sports Complex. Jackson County has historically given the Authority \$3.5 million annually, however, in 1999, Jackson County began diverting the \$3.5 million annually for debt service on bonds.

Annual Payments for Capital, Lease/Purchase Agreements and other Obligations as of June 30, 2002.

Numbers include Principal and Interest

Name	Obligated Lease Payments
Bi-State Development Agency	\$0
Central Missouri State University	\$0
Harris- Stowe College	\$24,140
Jackson County Sports Complex Authority*	\$5,599,370
Kansas City Area Transportation Authority	\$7,123,000
Lincoln University	\$615,000
Missouri Development Finance Board	\$0
St. Louis Regional Convention & Sports Complex Authority	\$0
Missouri Health & Educational Facilities Authority	\$0
Missouri Agriculture and Small Business Development Authority	\$0
Missouri Higher Education Loan Authority	\$1,050,000
Missouri Housing Development Commission	\$706,000
Missouri Southern State College	\$1,327,000
Missouri Western State College	\$270,000
Environmental Improvement & Energy Resources Authority	\$33,774
Northwest Missouri State University	\$80,000
Southeast Missouri State University	\$614,000
Southwest Missouri State University	\$776,023
Truman State University	\$58,000
University of Missouri	\$3,118,000
TOTAL LEASES	\$21,394,307
Other Obligations	
Missouri Agriculture and Small Business Development Authority**	\$18,975,000

**This is a loan guarantee program which provides for a 25% first-loss guarantee on loans up to \$250,000.

Totals are for principal due and do not include interest. See page 5 for a program description.

GRAND TOTAL BONDS	\$21,480,074,756
GRAND TOTAL LEASES	\$21,394,307
OTHER OBLIGATION	\$18,975,000
INDEPENDENT STATUTORY AUTHORITIES GRAND TOTAL	\$21,520,444,063

POLITICAL SUBDIVISIONS

According to state law, the state auditor is responsible for reviewing and registering general obligation bonds issued by most political subdivisions in Missouri. In fiscal Year 2002, the State Auditor's Office (SAO) registered 153 bonds with a total value of \$762,986,816. Under Section 108.300, RSMo, any county of the first classification, or city or school district with a population over 65,000 is not required to register their bond issues with the State Auditor, although some of these entities continue to do so regardless. According to recent census date, the following political subdivisions are exempt from registration requirements, necessitating direct contact by the Oversight Division:

First Class Counties			
Boone	Buchanan	Clay	Franklin
Greene	Jackson	Jasper	Jefferson
Platte	St. Charles	St. Louis	

Cities of Population 65,000+		
Columbia	Independence	Kansas City
St. Joseph	St. Louis	Springfield

Schools Districts of Population 65,000+				
Columbia	Francis Howell	Ferguson	Hazelwood	Independence
Kansas City	Mehlville	North KC	Parkway	Rockwood
St. Joseph	St. Louis	Springfield		

Following is a list of the political subdivisions that issued bonds, the county in which the issuing subdivision is located, and the purpose and amount of issue in FY02.

Issuing Subdivision	County	Purpose	Amount Issued
Adair County R-II School District	Adair	School Facilities	\$900,000
Andrew County	Andrew	NID Project	\$121,000
Savannah, City of	Andrew	NID Project	\$55,000
Mexico School District No. 59	Audrain	Refunding	\$1,895,000
Mexico School District No. 59	Audrain	School Facilities	\$1,100,000
Barry County	Barry	NID Project	\$178,000
Monett R-I School District	Barry	Redemption	\$3,060,000
Boone County	Boone	Street Repair	\$305,000
Boone Cnty R-IV District of Hallsville	Boone	Acquisition	\$2,390,000
Boone Cnty R-IV District of Hallsville	Boone	Redemption	\$600,000
Columbia, City of	Boone	Sewer	\$2,230,000
Columbia School District	Boone	School Facilities	\$10,000,000
Southern Boone Cnty R-I School Dist.	Boone	School Facilities	\$2,000,000
Mirabile C-I School District	Caldwell	School Facilities	\$250,000
Callaway County	Callaway	NID Project	\$187,000
Reorganized School District R-II	Cpe Girardeau	Refunding	\$3,750,000
Belton, City of	Cass	Refunding	\$6,000,000
Belton School District No. 124	Cass	School Facilities	\$9,500,000
Belton School District No. 124	Cass	School Facilities	\$8,655,000
Harrisonville R-IX School District	Cass	School Facilities & Refunding	\$9,800,000
Peculiar	Cass	NID Project	\$103,000
Pleasant Hill	Cass	Street Repair	\$600,000
Reorganized School District No. R-II	Cass	School Facilities	\$30,000,000
Nixa Reorganized School District R-II	Christian	School Facilities	\$7,000,000
Ozark Reorganized School District 6	Christian	Refund	\$3,515,000
Ozark Reorganized School District 6	Christian	School Facilities	\$3,300,000
Ozark Reorganized School District 6	Christian	School Facilities	\$5,600,000
Excelsior Springs 40 School District	Clay	School Facilities	\$3,998,050
Keamy, City of	Clay	Street Repair	\$7,915,000
Liberty, City of	Clay	Street Repair	\$9,900,000
Liberty Public School District No. 53	Clay	Redemption	\$18,200,000

Issuing Subdivision	County	Purpose	Amount Issued
Liberty Public School District No. 53	Clay	School Facilities	\$3,000,000
Liberty Public School District No. 53	Clay	Refunding	\$10,435,000
Liberty Public School District No. 53	Clay	School Facilities	\$15,000,000
North Kansas City School District	Clay	School Facilities	\$21,000,000
Smithville R-II School District	Clay	School Facilities	\$100,000
Salem R-80 School District	Dent	Refunding	\$2,095,000
Kennett No. 39 School District	Dunklin and Pemiscot	Refunding	\$2,280,000
Lonedell R-XIV School District	Franklin	Redemption	\$475,000
Meramac Valley R-III School District	Franklin	Redemption	\$6,275,000
St. Clair R-XIII School District	Franklin	School Facilities	\$10,000,000
Sullivan, City of	Franklin and Crawford	Refunding	\$1,235,000
Washington School District	Franklin	Refunding	\$8,800,000
Reorganized School District R-2	Gasconade	Refunding	\$4,450,000
King City R-I School District	Gentry	Redemption	\$1,005,000
Fair Grove, City of	Greene	Refunding	\$330,000
Greene County	Greene	Refunding	\$5,475,000
Reorganized School District R-VIII	Greene	School Facilities	\$14,900,000
Springfield, City of	Greene	NID	\$4,080,000
Springfield, City of	Greene	ERP System	\$3,315,000
Springfield, City of	Greene	Acquisition	\$18,390,000
Blue Springs, City of	Jackson	Park Facilities	\$4,940,000
Blue Springs, City of	Jackson	Refunding	\$4,470,000
Center 58 School District	Jackson	School Facilities	\$9,960,000
Consolidated School District No. 2 (Raytown)	Jackson	School Facilities	\$10,000,000
Consolidated School District No. 4	Jackson	School Facilities	\$1,000,000
Consolidated School District No. 4	Jackson	Refunding	\$3,000,000
Fort Osage School District R-I	Jackson	School Facilities	\$5,500,000
Grain Valley, City of	Jackson	Park Facilities, Sewer and Street Repairs	\$3,500,000
Grain Valley R-V School District	Jackson	Refunding	\$2,475,000
Grandview	Jackson	Refunding	\$2,385,000

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Issuing Subdivision	County	Purpose	Amount Issued
Jackson County	Jackson	Refunding & NID	\$37,385,000
Kansas City, City of	Jackson	Revenue Bonds	\$140,000,000
Kansas City, City of	Jackson	Revenue Bonds	\$14,055,000
Kansas City, City of	Jackson	Revenue Bonds	\$20,205,000
Kansas City, City of	Jackson	Revenue Bonds	\$540,000
Kansas City, City of	Jackson	Revenue Bonds	\$17,000,000
Kansas City, City of	Jackson	NID	\$10,705,000
Kansas City, City of	Jackson	Revenue Bonds	\$17,500,000
Kansas City, City of	Jackson	Revenue Bonds	\$15,000,000
Lee's Summit, City of	Jackson	Street Repair	\$5,800,000
Lone Jack C-6 School District	Jackson	School Facilities	\$1,700,000
Oak Grove, City of	Jackson and Lafayette	Refunding	\$1,395,000
Reorganized School District No. 4	Jackson	Refunding	\$9,350,000
Reorganized School District No. 7	Jackson	School Facilities and Refunding	\$63,045,000
Johnson County	Johnson	NID Project	\$60,000
Joplin R-VIII School District	Jasper	Refunding	\$4,575,000
Webb City R-VII School District	Jasper	Refunding	\$2,190,000
Consolidated School District No. 6	Jefferson	School Facilities	\$15,000,000
Lebanon, City of	Laclede	Refunding	\$4,220,000
Concordia R-II School District	Lafayette	School Facilities	\$750,000
Verona R-VII School District	Lawrence	Redemption	\$740,000
Lincoln County R-III School District	Lincoln	School Facilities	\$14,250,000
Lincoln County R-IV School District	Lincoln	Redemption	\$1,460,000
Troy R-III School District	Lincoln	Redemption	\$6,700,000
Brookfield R-III School District	Linn	Redemption	\$1,680,000
Meadville R-IV School District	Linn	Redemption	\$1,355,000
La Plata R-II School District	Macon	Redemption	\$600,000
Reorganized School District No. 6	Madison	School Facilities	\$218,000
Reorganized School District No. 6	Madison	School Facilities	\$750,000
Anderson	McDonald	NID Project	\$78,750
Lake Ozark, City of	Miller	NID Project	\$76,000
Moniteau C-1 School District of	Moniteau	School Facilities	\$285,000

Issuing Subdivision	County	Purpose	Amount Issued
Jamestown			
Moniteau R-VI School District	Moniteau	School Facilities	\$4,000,000
Madison C-3 School District	Monroe	Redemption	\$490,000
Morgan County	Morgan	NID Project	\$84,000
Morgan County	Morgan	NID Project	\$110,000
Morgan County	Morgan	NID Project	\$123,000
Redings Mill Fire Protection District	Newton	Fire Equipment	\$968,100
Hughs Township	Nodaway	Street Repair	\$100,000
Jackson Township	Nodaway	Street Repair	\$125,000
Maryville, City of	Nodaway	Rec. Center	\$2,400,000
Skidmore	Nodaway	Street Repair	\$100,000
W Nodaway County R-I School Distr.	Nodaway	Redemption	\$790,000
Oregon Howell R-III School District	Oregon and Howell	School Facilities	\$200,000
Bakersfield R-IV School District	Ozark	School Facilities	\$200,000
Delta Consolidated School District 7	Pemiscot	School Facilities	\$1,300,000
St. James R-I School District	Phelps	Redemption	\$1,465,000
Louisiana R-II School District	Pike	Refunding	\$2,720,346
Riverside-Quindaro Bend Levee Distr.	Platte	NID Project	\$22,100,000
Platte City, City of	Platte	Street Repair	\$2,000,000
Humanville R-IV School District	Polk	Redemption	\$550,000
Crocker Reorganized School Dist. R-II	Pulaski	School Facilities	\$1,300,000
Crocker Reorganized School Dist. R-II	Pulaski	School Facilities	\$1,000,000
Laquey R-V School District	Pulaski	School Facilities	\$500,000
York Township of Putnam County	Putnam	Street Repair	\$80,000
Ralls County R-II School District	Ralls	School Facilities	\$3,350,000
Northeast Randolph County R-IV	Randolph	School Facilities	\$1,900,000
Lawson Reorganized Sch.Dist. R-XIV	Ray	Refunding	\$2,935,000
Lawson Reorganized Sch.Dist. R-XIV	Ray	Refunding	\$1,570,000
Richmond R-XVI School District	Ray	Redemption	\$2,840,000
Blackburn-Elmwood Special Rd. Dist.	Saline	Street Repair	\$200,000
Orearville R-IV School District	Saline	School Facilities	\$425,000
Scott County R-IV School District	Scott	Refunding	\$995,000
Eminence Reorganized School Dist. #1	Shannon	School Facilities	\$1,000,000

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Issuing Subdivision	County	Purpose	Amount Issued
Eminence Reorganized School Dist. #1	Shannon	School Facilities	\$800,000
Eminence Reorganized School Dist. #1	Shannon	School Facilities	\$800,000
Central County Fire Protection and Rescue District	St. Charles	Fire Equipment	\$5,000,000
Consolidated North County Levee Dis.	St. Charles	NID Project	\$2,225,000
Fort Zumwalt School District	St. Charles	School Facilities	\$8,950,000
Francis Howell School District	St. Charles	School Facilities	\$15,000,000
Francis Howell School District	St. Charles	School Facilities and Refunding	\$15,825,000
Lake St. Louis, City of	St. Charles	Refunding	\$3,300,000
O'Fallon, City of	St. Charles	Refunding	\$4,620,000
Orchard Farm R-V School District	St. Charles	School Facilities	\$4,000,000
Portage Des Sioux	St. Charles	Waterworks	\$100,000
St. Charles Community College	St. Charles	Refunding	\$8,730,000
St. Charles County	St. Charles	NID Project	\$2,941,000
St. Peters, City of	St. Charles	Levee	\$2,500,000
Weldon Spring, City of	St. Charles	Sewer System	\$1,040,000
Wentzville R-IV School District	St. Charles	School Facilities	\$10,000,000
Wentzville R-IV School District	St. Charles	School Facilities	\$8,000,000
Farmington R-7 School District	St. Francois	Redemption	\$5,130,000
Iron Mountain Lake, City of	St. Francois	Street Repair	\$357,000
Junior College District of Mineral Area	St. Francois, Madison, Ste. Genevieve, Washington, Jefferson and Perry	School Facilities	\$6,000,000
N. St. Francois County R-I School Dis.	St. Francois	School Facilities	\$10,000,000
Lindbergh R-8 School District	St. Louis	Refunding	\$6,835,000
Maplewood-Richmond Heights School District	St. Louis	Refunding, School Facilities	\$15,419,100
Moline Fire Protection District	St. Louis	Fire Equipment	\$500,000
Normandy School District	St. Louis	Redemption	\$2,325,000
Parkway C-2 School District	St. Louis	School Facilities	\$15,000,000
Ritenour School District	St. Louis	Refunding	\$3,454,473
Ritenour School District	St. Louis	School Facilities	\$13,000,000

Issuing Subdivision	County	Purpose	Amount Issued
Rock Hill, City of	St. Louis	Street Repair	\$3,000,000
Rockwood R-6 School District	St. Louis	School Facilities	\$38,500,000
Rockwood R-6 School District	St. Louis	Refunding	\$21,800,000
Rockwood R-6 School District	St. Louis	Revenue	\$6,680,000
Rockwood R-6 School District	St. Louis	School Facilities	\$1,530,000
St. Louis, City of	St. Louis	Revenue	\$21,750,000
St. Louis Public Schools	St. Louis	School Facilities	\$50,002,795
St. Louis Public Schools	St. Louis	Refunding	\$32,210,270
Webster Groves, City of	St. Louis	Refunding	\$7,770,000
West County EMS and Fire Protection	St. Louis	Fire Equipment	\$5,000,000
Advance R-IV School District	Stoddard	Redemption	\$1,000,000
Bernie Reorganized School District 13	Stoddard	School Facilities	\$1,100,000
Reorganized School District No. R-IV	Stone	School Facilities	\$3,400,000
Reorganized School District NO. R-V	Vernon	Refunding	\$3,229,997
Truesdale, City of	Warren	Water System	\$150,000
Wright City R-II School District	Warren	School Facilities	\$10,000,000
Kingston K-14 School District	Washington	School Facilities	\$1,150,000
Rogersville, City of	Webster	Water/Sewer System	\$1,000,000
GRAND TOTAL ISSUE			\$1,180,689,881

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